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FISCAL IMPACT REPORT

SPONSOR: Altamirano DATE TYPED: 02/10/03 HB _____

SHORT TITLE: Clarify "Subdivision" in NM Subdivision Act SB 435

ANALYST: Kehoe

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY03	FY04	FY03	FY04		
		NFI			

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

Legislative Finance Committee Files (LFC)

SUMMARY

Synopsis of Bill

Senate Bill 435 amends the New Mexico Subdivision Act to clarify an exception from the meaning of "subdivision."

Significant Issues

Senate Bill 435 amends the exceptions to the definition of "subdivision" to allow the division of a parcel into two tracts, provided there is no second division of either tract within a five year period of time. If divided more often than once in five years, it is a subject to county subdivision regulations.

LMK/njw:yr